

Message Text

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ACTION OES-07

INFO OCT-01 ARA-14 EUR-12 EA-12 ISO-00 EB-08 TRSE-00
COME-00 OMB-01 CIAE-00 INR-10 NSAE-00 INT-05 H-02
L-03 /075 W

-----006159 061746Z /41

R 060130Z APR 78
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 271
INFO AMEMBASSY WARSAW
AMEMBASSY MEXICO
AMEMBASSY OTTAWA
AMEMBASSY BRASILIA
AMEMBASSY LISBON
AMEMBASSY MADRID
AMEMBASSY PARIS
AMEMBASSY BONN
AMEMBASSY TOKYO
AMEMBASSY GEORGETOWN
AMEMBASSY SUVA
AMEMBASSY TAIPEI
AMEMBASSY CARACAS
AMEMBASSY CANBERRA
AMEMBASSY ROME

UNCLAS SEOUL 2736

E.O. 11652: N/A

TAGS: EFIS, MX, CA, BR, PO, SP, FR, IT, GE, KS, GY, FJ, TW
SUBJECT: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY

REF: STATE 84700

1. INVESTMENT IN ROK FISHERIES IS SUBJECT TO GENERAL INVESTMENT
RULES OF ROK. USDOC/OBR REPORT ENTITLED "MARKETING IN KOREA"
DATED MARCH 1977, CONTAINS FULL UP TO DATE INFORMATION
ON POLICY AND LEGAL REQUIREMENTS.
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2. U.S. FIRMS HAVE BEEN FOR SOME TIME SIGNIFICANTLY INVESTING
IN SUCH FIELDS AS KOREAN OYSTER, MUSSEL, TUNA AND SHRIMP
CULTIVATING OF FISHING ACTIVITIES.

3. ANSWERS TO SPECIFIC QUESTIONS REFTEL ARE THAT FISHERIES
ARE NOT TREATED SEPARATELY FROM ANY OTHER INVESTMENTS IN

KOREA AND FOREIGN INVESTMENT IS WELCOMED AND ELIGIBLE FOR A NUMBER OF INCENTIVES. ROKG CONSULTATION REVIEW AND APPROVAL IS THE CHANNEL THROUGH WHICH FOREIGN INVESTORS ESTABLISH ELIGIBILITY FOR THESE INCENTIVES. ONCE AN INVESTMENT HAS BEEN ESTABLISHED, A FOREIGN FIRM IN THE FISHING INDUSTRY WOULD BE REQUIRED TO PROVIDE THE SAME KIND OF CATCH DATA AND/OR PRODUCTION REPORTS U.S.N.M.F.S. REQUIRES FROM ROKG.

4. MUCH OF THE U.S. INVESTMENT AND INVOLVEMENT IN KOREAN FISHERIES TAKES PLACE OVERSEAS IN THE FORM OF FINANCING OF BOATS, FUEL, EQUIPMENT AND /OR OPERATING EXPENSES IN RETURN FOR TUNA, SHRIMP OR OTHER FISH CATCHES. THEREFORE, FISHERY JOINT VENTURE TRANSACTIONS HAVE GENERALLY NOT REPEAT NOT PASSED THROUGH THE STANDARD AUTHORIZATION PROCEDURES IN KOREA.

SNEIDER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, FISHERIES
Control Number: n/a
Copy: SINGLE
Draft Date: 06 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978SEOUL02736
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780149-0279
Format: TEL
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780485/aaaacufh.tel
Line Count: 78
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7b855cb5-c288-dd11-92da-001cc4696bcc
Office: ACTION OES
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 STATE 84700
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3053257
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY
TAGS: EFIS, MX, CA, BR, PO, SP, FR, IT, GC, KS, GY, FJ, TW
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/7b855cb5-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014